

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)
) Chapter 11
)
COMPUTE NORTH HOLDINGS, INC., <i>et al.</i> , ¹) Case No. 22-90273 (MI)
)
Debtors.) (Jointly Administered)
)

**DEBTORS' EMERGENCY MOTION
FOR ENTRY OF AN ORDER AUTHORIZING
(I) CHANGE OF CORPORATE NAMES AND (II) CHANGE OF CASE CAPTION**

Emergency relief has been requested. Relief is requested not later than 11:30 a.m. on January 17, 2023.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on January 17, 2023 at 11:30 a.m. in Courtroom 404, 4th floor, Bob Casey United States Courthouse, 515 Rusk Avenue, Houston, Texas 77002. You may participate in the hearing either in person or by an audio and video connection.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "JudgeIsgur". Click the settings icon in the upper right corner and enter your name under the personal information setting.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Compute North Holdings, Inc. (4534); Compute North LLC (7185); CN Corpus Christi LLC (5551); CN Atoka LLC (4384); CN Big Spring LLC (4397); CN Colorado Bend LLC (4610); CN Developments LLC (2570); CN Equipment LLC (6885); CN King Mountain LLC (7190); CN Minden LLC (3722); CN Mining LLC (5223); CN Pledgor LLC (9871); Compute North Member LLC (8639); Compute North NC08 LLC (8069); Compute North NY09 LLC (5453); Compute North SD, LLC (1501); Compute North Texas LLC (1883); Compute North TX06 LLC (5921); and Compute North TX10 LLC (4238). The Debtors' service address for the purposes of these chapter 11 cases is 7575 Corporate Way, Eden Prairie, Minnesota 55344.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the “Electronic Appearance” link on Judge Isgur’s home page. Select the case and complete the required fields and click “Submit” to complete your appearance.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (this “Motion”):

RELIEF REQUESTED

1. The Debtors seek entry of an order, substantially in the form attached hereto as Exhibit A (the “Order”), (i) authorizing the Debtors to take any and all corporate actions necessary to change their corporate names pursuant to the Debtors’ business judgment and, (ii) ordering the continued joint administration of the Debtors’ chapter 11 cases under an updated case caption.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding under 28 U.S.C. § 157(b). The Debtors confirm their consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for the relief requested herein are sections 105(a) of title 11 of the United States Code (the “Bankruptcy Code”), rules 1005, 2002, and 9004 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 2002-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Local Rules”).

BACKGROUND

I. The Chapter 11 Cases

5. On September 22, 2022 (the “Petition Date”), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”). The Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and Bankruptcy Local Rule 1015-1. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these Chapter 11 Cases. On October 6, 2022, the United States Trustee appointed the official committee of unsecured creditors in these Chapter 11 Cases (the “Committee”) [Docket No. 139].

6. Prior to the Petition Date, the Debtors’ business was focused on the development and management of sustainable, cost-efficient computer data centers that could be used by customers in the blockchain, cryptocurrency mining, and distributed computing space. With operations across the United States, the Debtors brought a unique combination of data center, energy, and technology expertise to meet the growing demand for purpose-built infrastructure solutions for highly specialized computing needs. In addition to the Debtors’ development and ownership of data centers, the Debtors’ operations also included cryptocurrency mining hosting services, Bitcoin mining, and cryptocurrency equipment sales. The Debtors’ core business segment was cryptocurrency mining hosting services and the Debtors provided a suite of services to customers that ranged from offering rack space, energy, and broadband access to a full scale, hands on experience which provided customers with additional services including monitoring, troubleshooting, firmware management, miner configuration, and mining pools. Additional factual

background and information regarding these Chapter 11 Cases and the Debtors, including their business operations, their prepetition corporate and capital structure, the events leading to the commencement of these Chapter 11 Cases, and the material events during these Chapter 11 Cases, are set forth in the Debtors' *Disclosure Statement for the Second Amended Joint Liquidating Chapter 11 Plan of Compute North Holdings, Inc. and its Debtor Affiliates* (the "Disclosure Statement") [Docket No. 683].

II. The Foundry Sale

7. On November 19, 2022, the Debtors entered into that certain asset purchase agreement, by and between Foundry Digital LLC ("Foundry") and the Debtors (the "Foundry APA").

8. On November 22, 2022, the Court entered the *Order (I) Approving the Sale of the Purchased Assets Free and Clear of All Claims, Liens, Interests and Encumbrances; (II) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* (the "Sale Order") [Docket No. 531] approving the Foundry APA and the transactions contemplated thereunder (the "Foundry Sale").

9. The Foundry Sale closed on December 12, 2022. See *Notice of Closing of Sale to Foundry Digital LLC and Cancellation of Hearing Scheduled for December 12, 2022 at 4:30 P.M.* [Docket No. 642].

10. Section 6.8 of the Foundry APA requires the Debtors to change their current corporate names and to cause the names in the caption of these Chapter 11 Cases to be changed to the new names of each Debtor promptly after December 31, 2022.

Section 6.8 Use of Acquired Names. It is expressly acknowledged and agreed that the Purchaser is acquiring (on its own behalf or on behalf of any of its Affiliates) all right, title or interest in, and all rights to use, the name "Compute North" or the identifier "CN" (including in any trademarks, service marks, trade

dress, trade names, domain names, logos, identifying symbols, signs or corporate names), all variations or derivatives thereof, and all names, identifiers or marks confusingly similar thereto (any of the foregoing, the “Acquired Names”). From and after the Closing Date, and for a period ending on December 31, 2022 (the “Acquired Name Use Deadline”), the Purchaser agrees that the Seller has a non-transferable, non-exclusive, non-sublicenseable, limited permission to use the Acquired Names and the domain name “computenorthern.com” solely for the purpose of winding down the use of the Acquired Names on a transitional basis in connection with the Seller’s administration of the Chapter 11 Cases. Following the Acquired Name Use Deadline, the Seller shall not use, and shall cause all of its Affiliates following the Closing not to use, the Acquired Names. Promptly following the Closing, but in no event later than the Acquired Name Use Deadline, the Seller shall, and shall cause its Affiliates to, discontinue the use of its current name (and any other trade names or “d/b/a” names currently utilized by the Seller or its Affiliates) and shall not subsequently change its name to or otherwise use or employ any name which includes the words “Compute North” or the identifier “CN” without the prior written consent of the Purchaser, and the Seller shall cause the names of each Debtor in the caption of the Chapter 11 Cases to be changed to the new names of each Debtor as determined in consultation with the Purchaser. Within sixty (60) days following the Closing, the Debtors shall file all necessary organizational amendments with the applicable Secretary of State of each Debtor’s jurisdiction of formation and in each State in which each such Debtor is qualified to do business and with the Bankruptcy Court to effectuate the foregoing.

11. Accordingly, the Debtors have filed, or will soon file, the necessary paperwork with the secretaries of state in the Debtors’ respective states of incorporation to accomplish the required name changes from a corporate perspective. The changes to each of the Debtors’ respective corporate names are as follows:

	Current Name	Proposed New Name
1.	Compute North Holdings, Inc.	Mining Project Wind Down Holdings Inc.
2.	Compute North LLC	Mining Project Wind Down LLC
3.	CN Pledgor LLC	Mining Project Wind Down Pledgor LLC
4.	Compute North Member LLC	Mining Project Wind Down Member LLC
5.	CN Corpus Christi LLC	Mining Project Wind Down Corpus Christi LLC
6.	CN Atoka LLC	Mining Project Wind Down Atoka LLC
7.	CN Big Spring LLC	Mining Project Wind Down BS LLC
8.	CN Colorado Bend LLC	Mining Project Wind Down Colorado Bend LLC
9.	CN Developments LLC	Mining Project Wind Down Developments LLC
10.	CN Equipment LLC	Mining Project Wind Down Equipment LLC
11.	CN King Mountain LLC	Mining Project Wind Down King Mountain LLC
12.	CN Minden LLC	Mining Project Wind Down MDN LLC

	Current Name	Proposed New Name
13.	CN Mining LLC	Mining Project Wind Down Mining LLC
14.	Compute North NC08 LLC	Mining Project Wind Down NC08 LLC
15.	Compute North NY09 LLC	Mining Project Wind Down NY09 LLC
16.	Compute North SD, LLC	Mining Project Wind Down STHDAK LLC
17.	Compute North Texas LLC	Mining Project Wind Down Texas LLC
18.	Compute North TX06 LLC	Mining Project Wind Down TX06 LLC
19.	Compute North TX10 LLC	Mining Project Wind Down TX10 LLC

12. Upon taking the requisite steps under corporate law to effect the name changes, the Debtors intend to file a notice with this Court, at which time the case caption would be deemed amended as set forth below:²

In re:)
) Chapter 11
)
MINING PROJECT WIND DOWN HOLDINGS, INC., <i>et al.</i> , ³) Case No. 22-90273 (MI)
)
Debtors.) (Jointly Administered)
)

BASIS FOR RELIEF

13. Section 105(a) of the Bankruptcy Code provides a bankruptcy court with broad powers in the administration of a case under title 11. Section 105(a) of the Bankruptcy Code provides that “[t]he court may issue any order, process, or judgment that is necessary or appropriate

² In the event that the name “Mining Project Wind Down Holdings, Inc.” is not available at the time of the name change, the Debtors would designate another name in their notice of name change, and the case caption would be modified accordingly.

³ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Mining Project Wind Down Holdings Inc. (4534); Mining Project Wind Down LLC (7185); Mining Project Wind Down Corpus Christi LLC (5551); Mining Project Wind Down Atoka LLC (4384); Mining Project Wind Down BS LLC (4397); Mining Project Wind Down Colorado Bend LLC (4610); Mining Project Wind Down Developments LLC (2570); Mining Project Wind Down Equipment LLC (6885); Mining Project Wind Down King Mountain LLC (7190); Mining Project Wind Down MDN LLC (3722); Mining Project Wind Down Mining LLC (5223); Mining Project Wind Down Pledgor LLC (9871); Mining Project Wind Down Member LLC (8639); Mining Project Wind Down NC08 LLC (8069); Mining Project Wind Down NY09 LLC (5453); Mining Project Wind Down STHDAK LLC (1501); Mining Project Wind Down Texas LLC (1883); Mining Project Wind Down TX06 LLC (5921); and Mining Project Wind Down TX10 LLC (4238). The Debtors’ service address for the purposes of these chapter 11 cases is 7575 Corporate Way, Eden Prairie, Minnesota 55344.

to carry out the provisions of this title” and further that “no provision of this title shall be construed to preclude the court from . . . taking any action or making any determination necessary or appropriate to enforce or implement court orders or rules.” 11 U.S.C. § 105(a). Further, Bankruptcy Rules 1005 and 9004 set forth the requisite information for bankruptcy court captions, including the name of the debtor.

14. The Debtors respectfully submit that the relief requested herein is necessary and appropriate as the Debtors have sold substantially all of their assets and have agreed, pursuant to the Foundry APA, to change their current corporate names.

15. Therefore, consistent with the Foundry APA, the Bankruptcy Rules and the Local Bankruptcy Rules, the Debtors respectfully request that, upon notice to the Court of the change of the Debtors’ corporate names as described herein, the case captions and ECF filing system for the Debtors’ jointly administered Chapter 11 Cases be changed as set forth herein and in the Proposed Order.

EMERGENCY CONSIDERATION

16. Pursuant to Local Rule 9013-1(i), the Debtors respectfully request emergency consideration of this Motion. The Debtors no longer have the right to use the Acquired Names and require relief from this Court to maintain compliance with the Foundry APA. For these reasons, the Debtors believe emergency consideration of this Motion is warranted.

WAIVER OF BANKRUPTCY RULE 6004(a) AND 6004(h)

17. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a) and that the Debtors have established cause to exclude such relief from the 14-day stay period under Bankruptcy Rule 6004(h).

NOTICE

18. The Debtors will provide notice of this Motion to: (a) the Office of the United States Trustee for the Southern District of Texas; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) the Debtors' secured and unsecured prepetition lenders (i) Generate Lending, LLC, (ii) Mercuria Energy America, LLC, (iii) Marathon Digital Holdings, Inc., (iv) TZ Capital Holdings, LLC, and (v) Foundry Digital LLC; (d) counsel to the Committee, (e) the Office of the United States Attorney for the Southern District of Texas; (f) the state attorneys general for states in which the Debtors conduct business; (g) the Internal Revenue Service; (h) counsel to Compute North NE05 LLC and CN Wolf Hollow LLC; and (i) any party that has requested notice pursuant to Bankruptcy Rule 2002. In view of the nature of the relief requested, the Debtors respectfully submit that no other or further notice need be provided.

NO PRIOR REQUEST

19. No prior request for the relief sought herein has been made to this or any other court.

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WHEREFORE, the Debtors respectfully request entry of the Order, granting the relief requested in this Motion and such other and further relief as the Court deems appropriate under the circumstances.

Dated: January 6, 2023
Houston, Texas

/s/ James T. Grogan III

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Counsel to the Debtors and Debtors in Possession

Certificate of Accuracy

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made pursuant to Bankruptcy Local Rule 9013-1(i).

/s/ James T. Grogan III
James T. Grogan III

Certificate of Service

I certify that on January 6, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ James T. Grogan III
James T. Grogan III